

TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 980.
FILED, OCTOBER 11th. 1963.

GOLDALE LIMITED

Incorporated under the Companies Act (Ontario) by Letters Patent dated August 22nd, 1919, as amended by Supplementary Letters Patent dated September 17th, 1962.
Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous Filing Statement No. 780.

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

NOV 6 1963

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	This Statement is filed in respect to - (1) The Company's activities in real estate development through its wholly owned subsidiary, Peel Village Homes Limited, which is more particularly described in Item 10 hereof and (2) To the change in the Board of Directors of the Company, more particularly referred to in Item 3 hereof.
2. Head office address and any other office address.	Room 2402, Bank of Nova Scotia Building, 44 King Street West, TORONTO 1, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p>PRESIDENT and DIRECTOR KENNETH A. ROBERTS, Suite 202, 25 Adelaide Street West, Toronto 1, Ontario. President of Elder-Peel Limited since 1949. Engaged as a Mining Executive and Practising Physician for more than the past 13 years.</p> <p>VICE-PRESIDENT and DIRECTOR CHARLES FERGUSON WATSON, 16 Whittaker Crescent, Toronto, Ontario. President Peel Village Developments Limited for the past 4 years and engaged in construction and land development projects on his own account for the previous 6 years.</p> <p>SECRETARY-TREASURER and DIRECTOR PERCY CLAIRE FINLAY, 2402 Bank of Nova Scotia Building, 44 King Street West, Toronto, Ontario. Partner in the legal firm of Holden, Murdoch, Walton, Finlay, Robinson & Peppall for the past 26 years and the Senior Executive and Officer in several other Mining Companies.</p> <p>DIRECTOR EDWIN J. HENWOOD, 29 Brinloor Blvd., Scarborough, Ontario. Executive with the Prudential Insurance Company of America for more than the past 5 years.</p> <p>DIRECTOR WILLIAM HOGLE GILLELAND, 234 Eglinton Avenue East, Toronto, Ontario. Partner in the firm of Gilleland & Janiss, Architects, for more than 4 years, and previously a partner in the firm of Gilleland & Strutt, Architects, for more than the previous 6 years.</p> <p>EDWIN J. HENWOOD was first elected a Director of the Company on March 20th, 1963, replacing A. H. Honsberger and was re-elected a Director at the Annual Meeting of Shareholders held June 25th, 1963. C. F. WATSON and P. C. FINLAY were also elected Directors at the said Annual Meeting of Shareholders replacing H. HUNTER and S. L. JASKE as Directors.</p>
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized Capital of 5,000,000 shares without par value of which 3,000,000 shares are issued and outstanding.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	See Item 20.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	There are no Treasury shares or other securities now subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Not applicable.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	There are no payments in cash or securities of the Company made or to be made to a promoter or finder in connection with any proposed underwriting or property acquisition.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company intends to continue an active programme of prospecting and exploration in the fields of mining and natural resources and to acquire and develop properties showing merit. In addition, through its wholly owned subsidiary, Peel Village Homes Limited, the Company intends to purchase developed, sub-divided lands, and construct homes on same for sale.

FINANCIAL STATEMENTS

GOLDALE LIMITED

BALANCE SHEET

as at

August 31st. 1963

ASSETS

Current		
Cash on Deposit	54,788.28	
Accounts Receivable	20,089.89	
Marketable Securities (Market Value \$904,182.00)	<u>475,113.83</u>	549,992.00
Investment in Other Companies Shares (Unlisted or escrowed)		80,382.79
Investment in and Advances to Subsidiary Company Peel Village Homes Limited		202,750.00
Mining Properties at Cost Patented Mining Claims in Tisdale Township, Ontario Interest in and Expenses of Prospecting Participations at Cost - Galway County, Ireland	275,096.17	
	<u>2,118.98</u>	277,215.15
Other Refundable Prospecting Deposit		<u>986.66</u>
		<u>\$1,111,326.60</u>

LIABILITIES

Accrued Liabilities		100.00
Capital Stock Authorized: 5,000,000 Shares No Par Value consideration not to exceed \$4,000,000.00		
Issued: 3,000,000 Shares	1,953,846.18	
Deficit	<u>842,619.58</u>	<u>1,111,226.60</u>
		<u>\$1,111,326.60</u>

Approved on behalf of the Board:

K. Roberts Director
P. Fisher Director

NOTE 1 - Goldale Limited has guaranteed a bank loan of up to \$400,000.00 for its Subsidiary Company, Peel Village Homes Limited.

NOTE 2 - Goldale Limited has also guaranteed a First Mortgage Loan of \$220,000.00 given by Peel Village Homes Limited to the Montreal Trust Company on Lots 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 147, 148, 149, 150, 151, 152, 153, 154 and 155, Plan No. 679, Town of Brampton, Ontario, on which are constructed 18 Model Homes used for the purpose of promoting sales in Peel Village.

GOLDALE LIMITED

Statement of Profit and Loss

For the period January 1st. to August 31st. 1963

Revenue:-		
Dividends	13,737.56	
Interest	<u>346.53</u>	14,084.09
Expenditures:-		
Tisdale Township, Ontario, Municipal & Township Taxes	75.29	
Administration and Head Office Expense including Secretarial, Legal and Transfer Agents Fees, Printing Annual Reports, Ontario Corporation Tax, Filing Fees, Stationery, etc.	<u>4,380.16</u>	<u>4,455.45</u>
Net Profit for period January 1st. to August 31st. 1963		<u>\$ 9,628.64</u>

Statement of Deficit

For the period January 1st. to August 31st. 1963

Balance - January 1st. 1963	837,530.93
Add - Loss on Sale of Securities	<u>14,717.29</u>
	852,248.22
Deduct - Net Profit for period January 1st. to August 31st. 1963	<u>9,628.64</u>
Balance - August 31st. 1963	<u>\$842,619.58</u>

GOLDALE LIMITED

Investments- August 31st. 1963

<u>Marketable Securities</u>	<u>Number of Shares</u>	<u>Book Value</u>	<u>Market @</u>	<u>Value \$</u>
Anglo Huronian Limited	1,000	13,325.00	9.30	9,300.00
Brunswick Mining & Smelting Co.	800	3,775.00	4.85	3,880.00
Canadian-Australian Exploration Limited	349,702	69,194.77	.08½	29,724.00
Dome Mines Limited	200	3,425.00	33.00	6,600.00
Elder-Peel Limited	64,400	84,975.50	.90	57,960.00
Hollinger Cons. Gold Mines	1,800	40,578.13	26.75	48,150.00
Kerr-Addison Gold Mines	1,050	16,464.00	6.30	6,615.00
Labrador Mining & Exploration	140	2,619.00	28.00	3,920.00
Mining Corporation of Canada	500	6,125.00	18.50	9,250.00
Newlund Mines Limited	1,000	2,744.00	.14½	145.00
Noranda Mines Limited	19,128	222,844.15	37.50	717,300.00
Teck Hughes Gold Mines	900	2,762.82	1.83	1,647.00
Towagmac Exploration Co. Ltd.	26,666	261.46	.08½	2,266.00
George Weston "A"	450	6,020.00	16.50	7,425.00
		<u>\$475,113.83</u>		<u>\$904,182.00</u>

Other (Unlisted or In Escrow)

Birch Bay Gold Mines	241,224	21,358.98		
Cove Vitamin	150	3,346.50		
Dex Mining Syndicate	20	5,000.00		
Gibson Girl Mines	10,771	1.00		
Jean Lake Lithium Mines	554,400	27,053.13		
Kyak (Quebec) Mines	400	1.00		
Normont Prospecting Syndicate	150	1.00		
Potluck Exploration Limited	5,667	5,667.00		
Shoppers Bowling Lanes Limited				
Non-Voting Preference	5,200	5,200.00		
Common	10,400	10,400.00		
Towagmac Exploration Co. Ltd.	240,000	2,353.18		
Taylor Exploration Co. Ltd.	450	1.00		
		<u>\$80,382.79</u>		

Investment in and Advances to
Subsidiary Company:

Peel Village Homes Limited				
56,000 Preference Shares	56,000.00			
2,000 Common without Par Value	2,000.00			
	<u>58,000.00</u>			
Advances	<u>144,750.00</u>	<u>\$202,750.00</u>		

GOLDALE LIMITED

Source and Application of Funds

January 1st. to August 31st. 1963

Source of Funds

Net Profit for period January 1st. to August 31st. 1963 9,628.64

Application of Funds

Loss on Sale of Securities	14,717.29	
Advances to Subsidiary - Peel Village Homes Limited during the period	<u>40,000.00</u>	54,717.29
Deduct - Source of Funds above		<u>9,628.64</u>
<u>Decrease in Working Capital</u>		<u>\$45,088.65</u>

Approved on behalf of the Board:

K. Roberts
Director

R. Wilson
Director

PEEL VILLAGE HOMES LIMITED

Balance Sheet as at August 31st, 1963

ASSETS		LIABILITIES	
	August 31st		August 31st
Accounts Receivable	\$ 3,382	Bank Overdraft	\$ 3,735
Inventory of Land	863,036	Bank Loan	140,000
Construction in Progress - Including Land Cost and Inventory of Materials	1,296,303	Accounts Payable	402,356
Model Homes:		Accrued Accounts	17,932
Land Cost	115,714	Deferred Rental Income	500
Construction Cost to Date	297,079	Unearned Mortgage Interest Received on closings	20,114
Furnishings	11,219	Deposits on Sales Contracts	30,542
Second Mortgages Receivable	6,449	Mortgage Draws on Construction in Progress	935,502
Mortgage Draws Receivable on Closed Homes	511,704	Due to Peel Village Developments Limited	349,789
Salesmen's Draws	6,520	Mortgages Payable	1,030,433
Fixed Assets at Cost	2,965	Accrued Mortgage Interest	42,976
Furniture and Fixtures	1,950	Loan - Goldale Limited	144,750
Construction Equipment	14,271		
Automotive Equipment		Shareholders' Equity	
Prepaid Expenses	6,592	Capital Stock	
Expenditure of 1962 Deferred Against Future Operations	40,168	Issued and Fully Paid	56,000
Incorporation Expense	1,103	56,000 Preference Shares	2,005
		2,005 Common Shares	21,821
		Earned Surplus	
			\$ 3,198,455
			\$ 3,198,455

PEEL VILLAGE HOMES LIMITED

Statement of Operations

	<u>Month of August</u>	<u>Eight Months to August 31.</u>
Sales - One Hundred and Twenty-Five Homes	\$ 1,146,784	\$ 2,200,922
Less cost of sales at target costs	984,967	1,895,726
Gross Profit on sale of Homes	\$ 161,817	\$ 305,196
Rental Income	1,750	5,750
Insurance Adjustments	945	1,877
Sundry Revenue	1,406	7,423
	\$ 165,918	\$ 320,246
Selling Expenses and Sales Promotion	140	6,700
Advertising	(208)	36,964
Salesmen's Commissions	8,860	15,820
Model Home Expense	924	11,520
Management Fees	3,000	24,000
Management Salaries	1,000	6,860
Office and General Expenses	712	4,645
Office Salaries	893	8,714
Legal and Audit	21,129	44,885
Telephone	520	3,917
Mortgage and Bank Interest	10,164	84,886
Bank Charges and Exchange	128	1,209
Land Transfer Tax	-	3,679
Realty Taxes	100	1,667
N.H.A. Fee Expense	16,754	39,776
Construction Office Expenses	15	3,183
	\$ 64,131	\$ 298,425
Net Profit for Period	\$ 101,787	\$ 21,821

Note: There has been no depreciation provided in the accounts on fixed assets.

10. Brief statement of company's chief development work during past year.	During the past year, the Company examined several mining properties, none of which were sufficiently interesting to acquire or develop. Since November, 1962, the Company's wholly owned subsidiary, Peel Village Homes Limited, purchased a total of 452 developed building lots in the Peel Village Sub-division, Brampton, Ontario. It has constructed 18 model homes and entered into contracts for the sale of approximately 240 homes, 180 of which have been completed and the remainder of which are in the course of construction.																				
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Not applicable.																				
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable.																				
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	Not applicable.																				
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable.																				
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table> <thead> <tr> <th>Name</th><th>Shares Held</th></tr> </thead> <tbody> <tr> <td>1. Thomson, Kernaghan & Co. Ltd., 67 Richmond St. W., Toronto, Ont.</td><td>303,000</td></tr> <tr> <td>2. Crown Trust Company, Trustee, 302 Bay St., Toronto, Ont.</td><td>250,000</td></tr> <tr> <td>3. Davidson & Co., 25 Adelaide St. W., Toronto, Ont.</td><td>164,689</td></tr> <tr> <td>4. Bankmont & Co., c/o Bank of Montreal, Montreal, Que.</td><td>153,000</td></tr> <tr> <td>5. Cradock & Co., c/o Eric Cradock, 25 Adelaide St. W., Toronto, Ont.</td><td>116,100</td></tr> </tbody> </table> <p>The beneficial owners of the 250,000 shares registered in the name of Crown Trust Company, Trustee, are as follows:-</p> <table> <tbody> <tr> <td>K. A. Roberts</td><td>100,000</td></tr> <tr> <td>Edwin J. Henwood</td><td>100,000</td></tr> <tr> <td>C. F. Watson</td><td>50,000</td></tr> <tr> <td></td><td>250,000</td></tr> </tbody> </table> <p>The Company has no knowledge as to the beneficial ownership of the shares registered in the names of Thomson, Kernaghan & Co. Ltd., Davidson & Co., Bankmont & Co. or Cradock & Co.</p>	Name	Shares Held	1. Thomson, Kernaghan & Co. Ltd., 67 Richmond St. W., Toronto, Ont.	303,000	2. Crown Trust Company, Trustee, 302 Bay St., Toronto, Ont.	250,000	3. Davidson & Co., 25 Adelaide St. W., Toronto, Ont.	164,689	4. Bankmont & Co., c/o Bank of Montreal, Montreal, Que.	153,000	5. Cradock & Co., c/o Eric Cradock, 25 Adelaide St. W., Toronto, Ont.	116,100	K. A. Roberts	100,000	Edwin J. Henwood	100,000	C. F. Watson	50,000		250,000
Name	Shares Held																				
1. Thomson, Kernaghan & Co. Ltd., 67 Richmond St. W., Toronto, Ont.	303,000																				
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K. A. Roberts	100,000																				
Edwin J. Henwood	100,000																				
C. F. Watson	50,000																				
	250,000																				
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	So far as the Company is aware, there are no persons in a position to elect or cause to be elected, a majority of the Directors of the Company except the present Directors who are probably in a position to do so upon a solicitation of proxies.																				
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	See Schedule of Investments as at June 30th, 1963 attached to the Balance Sheet.																				
18. Brief statement of any lawsuits pending or in process against company or its properties.	There are no law suits pending or in process against the Company or its properties.																				
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	There are no material contracts entered into which are still in effect and which are not disclosed in the foregoing.																				
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	The Company has advanced to its Subsidiary, Peel Village Homes Limited, the sum of \$144,750.00, and as set out in Notes 1 and 2 on Balance Sheet as of August 31st, 1963, the Company has guaranteed a bank loan of up to \$400,000.00 and a First Mortgage loan of \$220,000.00 on behalf of its Subsidiary, Peel Village Homes Limited. There are no other material facts and the shares of the Company are not in the course of primary distribution to the public.																				

CERTIFICATE OF THE COMPANY

DATED October 1st, 1963

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"K.A. Roberts" by K.A. Roberts CORPORATE SEAL
"P.C. Finlay" and P.C. Finlay Secretary

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)